

KINGSVIEW MINERALS LTD.

NOTICE OF ANNUAL & SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares (the “**Common Shares**”) of Kingsview Minerals Ltd. (the “**Corporation**”) will be held virtually via the platform of AGM Connect (www.agmconnect.com/kvm2024), on Monday June 10, 2024 at 11:00 a.m. (Eastern time zone) for the following purposes:

- (1) to receive the audited consolidated financial statements of the Corporation as at and for the year-ended December 31, 2023, together with management discussion and analysis and the report of the Auditors thereon;
- (2) to elect four (4) directors of the Corporation for the ensuing year;
- (3) to re-appoint Clearhouse LLP, as the Auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration to be paid to the Auditors;
- (4) to consider, and if thought appropriate, to pass, with or without variation, a special resolution of Shareholders to approve the sale of the Company’s all or substantially all assets to BTU Metals Corp. as more particularly described in the Circular;
- (5) to transact such other business as may properly come before the Meeting or any adjournment thereof.

Additional information relating to the business to be submitted to the Meeting is contained in the management information circular (the “**Circular**”) and forms part of this Notice. Shareholders are directed to read the Circular carefully and in full to evaluate the matters for consideration at the Meeting.

The board of directors of the Corporation (the “**Board**” or “**Board of Directors**”) has fixed the close of business on April 26, 2024 as the Record Date for the purpose of determining Shareholders entitled to receive notice of, and vote at, the Meeting. Only Shareholders of record at the close of business on April 26, 2024 are entitled to vote at the Meeting. The failure of any Shareholder to receive notice of the Meeting does not deprive such Shareholder of the right to vote at the Meeting.

Registered Shareholders, being those Shareholders whose names appear on the Corporation’s central security register as a registered holder of Common Shares, who are unable to attend the Meeting should complete, sign, date and return the enclosed form of Proxy to AGM Connect in accordance with the instructions set out in the form of Proxy accompanying the Circular no later than 11:00 a.m. (Eastern time zone) on June 6, 2024.

Non-Registered Shareholders, being Shareholders who beneficially own and hold Common Shares through a broker or other Intermediary and who do not hold Common Shares in their own names, who have received these materials through their broker, or another Intermediary should refer to the accompanying Circular for further instructions.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the “**Notice and Access Provisions**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial Shareholders.

WEBSITES WHERE PROXY-RELATED MATERIALS ARE POSTED

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Information Circular, financial statements for the financial year ended December 31, 2023 (“**Financial Statements**”) and management’s discussion and analysis of the Company’s results of operations and financial condition for 2023 (“**MD&As**”) may be found on the Company’s SEDAR+ profile at www.sedarplus.ca and also at www.agmconnect.com/kvm2024.

HOW TO OBTAIN PAPER COPIES OF PROXY RELATED MATERIALS

Shareholders may obtain paper copies of: (1) this notice; (2) the Circular; or (3) the Corporation’s financial statements and related management’s discussion & analysis, free of charge by contacting: AGM Connect toll free at 1-855-839-3715 or emailing support@agmconnect.com. Shareholders will need their Voter ID and Meeting Code found on the included form of proxy for verification. A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Company or AGM Connect, as applicable, no later than 5:00PM (EST) on May 27, 2024, in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies to AGM Connect or voting instruction forms to intermediaries, as applicable, before the Proxy Deadline.

Shareholders will not be able to attend the Meeting in person. Instead, Registered Shareholders (as defined in the accompanying Information Circular under the heading “Appointment of Proxy”) and duly appointed proxyholders can virtually attend, participate or submit questions at the virtual Meeting via the platform of AGM Connect. Please use a valid e-mail address and the Voter ID and Meeting Code found on the included form of Proxy to access the platform via the link below:

www.agmconnect.com/kvm2024

Dated at Vancouver, British Columbia this 7th day of May, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “*James Macintosh*”

JAMES MACINTOSH

President & Chief Executive Officer

KINGSVIEW MINERALS LTD

9th Floor - 1021 West Hastings Street,
Vancouver, BC V6E 0C3

MANAGEMENT INFORMATION CIRCULAR FOR ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

(Containing Information as at May 7, 2024 unless otherwise stated)

SOLICITATION OF PROXIES

This management information circular (the “Circular”) is furnished in connection with the solicitation of Proxies by the management of Kingsview Minerals Ltd. (the “Corporation”), for use at the annual and special meeting (the “Meeting”), of the holders (“Shareholders”) of common shares without par value in the capital of the Corporation (the “Common Shares”), to be held on Monday, the 10th day of June, 2024, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof. It is expected that the solicitation of Proxies on behalf of management will be primarily by mail; however, Proxies may be solicited personally or by telephone by the regular officers, employees or agents of the Corporation. The cost of soliciting Proxies on behalf of management will be borne by the Corporation. The Corporation may also reimburse brokers and other persons holding Common Shares in their names or in the name of nominees, for their costs incurred in sending Proxy materials to beneficial owners and obtaining their Proxies or voting instructions.

APPOINTMENT OF PROXIES

The persons named in the accompanying form of proxy (the “Proxy”) are representatives of management of the Corporation and are directors and/or officers of the Corporation. A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM/HER ON HIS/HER BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ENCLOSED PROXY. TO EXERCISE THIS RIGHT, A SHAREHOLDER MAY STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE PROXY AND INSERT THE NAME OF HIS/HER NOMINEE IN THE BLANK SPACE PROVIDED AND THEIR VALID EMAIL ADDRESS, OR COMPLETE ANOTHER PROXY. A PROXY WILL NOT BE VALID UNLESS IT IS RETURNED TO AGM CONNECT IN ACCORDANCE WITH THE INSTRUCTIONS SET OUT IN THE FORM OF PROXY ACCOMPANYING THE MANAGEMENT INFORMATION CIRCULAR, NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ANY ADJOURNMENT THEREOF.

The Proxy must be signed by the Shareholder or by his/her attorney in writing, or, if the Shareholder is a Corporation, it must either be under its common seal or signed by a duly authorized officer.

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed and deposited with AGM Connect, 401 Bay Street, Suite 2704, P.O. Box 4, Toronto, Ontario, M5H 4Y4, on or before June 6, 2024 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof.

NON-REGISTERED HOLDERS

Only those Shareholders whose names appear on the central security register of the Corporation (“**Registered Shareholders**”), or the persons they appoint as their Proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a “**Non-Registered Holder**”) are registered either:

- (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Common Shares, such as, among others, banks, trust Companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), the Corporation has distributed copies of the Meeting materials to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward Meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries will often use service Companies to forward the Meeting materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting materials will either:

- A. be given a voting instruction form which must be completed and signed by the Non-Registered Holder in accordance with the directions on the voting instruction form (which may in some cases permit the completion of the voting instruction form by telephone); or
- B. be given a Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder, but which is otherwise uncompleted. This Proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the form of Proxy and deposit it with AGM Connect, as described above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder who receives either a Proxy or a voting instruction form wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the Proxy and insert the Non-Registered Holder’s (or such other person’s) name and valid email address in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form. *In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service Companies.*

REVOCATION

A Registered Shareholder who has given a Proxy may revoke the Proxy by:

- (a) completing and signing a Proxy bearing a later date and depositing it with AGM Connect as described above;
- (b) depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing: (i) to AGM Connect at 401 Bay Street, Suite 2704, Toronto ON, M5H 2Y4 at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of the Meeting, at which the Proxy is to be used, or (ii) with the chairman of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment of the Meeting; or
- (c) in any other manner permitted by law.

A Non-Registered Holder may revoke a voting instruction form or a waiver of the right to receive Meeting materials and to vote given to an Intermediary at any time by written notice to the Intermediary, except that an Intermediary may not be required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting materials and to vote that is not received by the Intermediary at least seven days prior to the Meeting.

VOTING OF PROXIES

The management representatives designated in the enclosed Proxy will vote or withhold from voting the Common Shares in respect of which they are appointed by Proxy on any ballot that may be called for in accordance with the instructions of the Shareholder as indicated on the Proxy and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. Unless otherwise indicated, the persons designated as proxy holders in the accompanying form of Proxy will vote the shares represented by such form of Proxy, properly executed FOR the matters identified in the notice of Meeting and any other matters which may properly come before the Meeting.

The enclosed Proxy confers discretionary authority upon the management representatives designated in the Proxy with respect to amendments to or variations of matters identified in the notice of Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Corporation know of no such amendments, variations or other matters.

The Corporation is sending proxy-related materials to registered holders or beneficial owners using notice and access. The Corporation is sending proxy-related materials directly to non-objecting beneficial owners under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"). Management of the Corporation does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and in the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner's intermediary assumes the cost of delivery.

ATTENDING THE MEETING

Information contained herein is given as of May 7, 2024, unless otherwise specifically stated. Shareholders can attend the Meeting by visiting www.agmconnect.com/kvm2024. You will not be able to attend the Meeting physically. If you plan to vote at the Meeting, it is important that you are connected to the internet at all times during the Meeting. It is your responsibility to ensure internet connectivity for the duration of the Meeting. We recommend that you log-in at least fifteen minutes before the Meeting starts. If you encounter any difficulties accessing the virtual Meeting during the log-in or Meeting time, please call the technical support number that will be posted on the Meeting log-in page.

Shareholders who choose to attend the Meeting will do so by following the instructions outlined in the chart below. You will be able to access the Meeting using an internet connected device such as a laptop, computer, tablet or mobile phone, and the Meeting platform will be supported across browsers and devices that are running the most updated version of the applicable software plugins. Only registered Shareholders (“**Registered Shareholders**”) and duly appointed proxy holders (including non-registered (beneficial) Shareholders who have appointed themselves as proxyholder) will be entitled to attend, participate and vote at the meeting.

VOTE USING THE FOLLOWING METHODS PRIOR TO THE MEETING

	IF YOU HAVE RECEIVED PROXY FROM WITH A VOTER ID AND MEETING ACCESS CODE FROM AGM CONNECT		IF YOU HAVE RECEIVED A PROXY OR VIF WITH A <u>16-DIGIT CONTROL NUMBER</u> FROM AN INTERMEDIARY
Voting Method	Registered Shareholders (your securities are held in your name in a physical certificate or DRS statement)	Non-Registered Shareholders (your shares are held with a broker, bank or other intermediary)	Non-Registered Shareholders (your shares are held with a broker, bank or other intermediary)
Internet	Login to https://app.agmconnect.com Using the Meeting Access Code and Voter ID provided to you complete the form to Submit Proxy		Go to www.proxyvote.com Enter the 16- digit control number printed on the VIF and follow the instructions on screen
Email	Complete, sign and date the proxy form and email to: vote@agmconnect.com		N/A
Telephone	Call 1-855-839-3715 to register your vote for the KINGSVIEW MINERALS LTD AGM		N/A
Mail	Enter your voting instructions, sign, date and return the form to AGM Connect in the enclosed envelope		Enter your voting instructions, sign, date and return completed VIF in the enclosed postage paid envelope

VOTE USING THE FOLLOWING METHODS PRIOR TO THE MEETING

	IF YOU HAVE RECEIVED PROXY FROM WITH A VOTER ID AND MEETING ACCESS CODE FROM AGM CONNECT		IF YOU HAVE RECEIVED A PROXY OR VIF WITH A 16-DIGIT CONTROL NUMBER FROM AN INTERMEDIARY
	REGISTERED SHAREHOLDERS (YOUR SECURITIES ARE HELD IN YOUR NAME IN A PHYSICAL CERTIFICATE OR DRS STATEMENT)	NON-REGISTERED SHAREHOLDERS (YOUR SHARES ARE HELD WITH A BROKER, BANK OR OTHER INTERMEDIARY)	NON-REGISTERED SHAREHOLDERS (YOUR SHARES ARE HELD WITH A BROKER, BANK OR OTHER INTERMEDIARY)
PRIOR TO THE MEETING	N/A	APPOINT YOURSELF AS PROXYHOLDER ON YOUR PROXY AND FOLLOW THE INSTRUCTIONS AT WWW.AGMCONNECT.COM/KVM2023	APPOINT YOURSELF AS PROXYHOLDER AS INSTRUCTED HEREIN AND ON THE VIF.
	N/A	FOLLOWING THE PROXY CUT-OFF DATE, YOUR APPOINTED PROXYHOLDER WILL BE PROVIDED WITH AN AGM CONNECT VOTER ID AND MEETING ACCESS CODE	AFTER SUBMITTING YOUR PROXY APPOINTMENT, YOU MUST CONTACT AGM CONNECT TO OBTAIN A VOTER ID AND MEETING ACCESS CODE AT CALL 1-855-839-3715 OR EMAIL VOTE@AGMCONNECT.COM
JOINING THE VIRTUAL MEETING (AT LEAST 15 MINUTES PRIOR TO START OF THE MEETING)	<p align="center">LOGIN AT HTTP://APP.AGMCONNECT.COM REGISTERED SHAREHOLDERS OR VALIDLY APPOINTED PROXYHOLDERS WILL NEED TO PROVIDE AN EMAIL ADDRESS, AGM CONNECT VOTER ID AND THE MEETING ACCESS CODE</p>		

FORWARD-LOOKING STATEMENTS

Certain statements in this Circular that are not statements of historical fact, including statements relating to each as more particularly described herein, may constitute “forward-looking statements”. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Corporation’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this Circular, such statements use such words as “may”, “will”, “expect”, “believe”, “plan”, “intend”, “should”, “anticipate” and other similar terminology. These statements reflect current assumptions and expectations regarding future events and operating performance as of the date of this Circular. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward-looking statements. Although the forward-looking statements contained in this Circular are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with such forward-looking statements. All forward-looking statements are made as of the date of this Circular, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances. Accordingly, readers should not place undue reliance on forward-looking statements.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Corporation consists of an unlimited number of Common Shares. The record date for the determination of Shareholders entitled to receive notice of the Meeting has been fixed at April 26, 2024, (the “**Record Date**”). As at the Record Date, the Corporation has 39,332,112 Common Shares, each Common Share carrying the right to one vote.

Each Common Share entitles the holder thereof to one vote on all MATTERS to be ACTED UPON at the Meeting. All such holders of record of Common Shares on the Record Date are entitled either to attend and vote thereat in person the Common Shares held by them or, provided a completed and executed Proxy shall have been delivered to the Corporation’s transfer agent, Integral Transfer Agency Inc., within the time specified in the notice of Meeting, to attend and to vote thereat by Proxy the Common Shares held by them.

To the knowledge of the directors and executive officers of the Corporation, as of the date hereof, no person or Company beneficially owns, controls or directs, directly or indirectly, voting securities of the Corporation carrying 10% or more of the voting rights attached to all outstanding Common Shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed herein, none of:

- (a) the directors or senior officers of the Corporation at any time since the beginning of the last financial year of the Corporation;
- (b) the proposed nominees for election as a director of the Corporation; or
- (c) any associate or affiliate of the foregoing persons, have any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting other than the election of directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

ELECTION OF DIRECTORS

At the Meeting, the following four (4) persons named hereunder will be proposed for election as directors of the Corporation. Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, it is intended that discretionary authority shall be exercised by the persons named in the accompanying Proxy to vote the Proxy for the election of any other person or persons in place of any nominee or nominees unable to serve. Each director elected will hold office until the close of the next annual Meeting of Shareholders of the Corporation, or until his successor is duly elected unless prior thereto, he resigns, or his office becomes vacant by reason of death or other cause. Although management is nominating four (4) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

Shareholders have the option to (i) vote for all of the directors of the Corporation listed in the table below; (ii) vote for some of the directors and withhold for others; or (iii) withhold for all of the directors. The Board recommends that Shareholders vote FOR the election of each of the proposed nominees set forth below as directors of the Corporation.

Name & Municipality of Residence	Present Principal Occupation within the past 5 years	Director Since	Number of the Corporation's Common Shares Beneficially Held
James Macintosh ⁽¹⁾ Ontario, Canada Director, President & CEO	President, CEO and Director of the Corporation President, CEO and Director of Graycliff Exploration Limited. (2019 to present)	President, CEO & Director since May 3, 2021	872,500 ⁽²⁾
Bob Leschyshen ⁽²⁾ Ontario, Canada Director	Retired (Feb. 2021 – present) Project Director, Canada Ukraine Chamber of Commerce (2018 – Jan. 2021)	Director since Sept. 21, 2020	60,000 ⁽³⁾
Jamal Amin ⁽³⁾ Ontario, Canada Director	VP Exploration, Huntington Exploration (Mar. 2021 to present) Geologist & Corporate Development (Oct. 2019 to present)	Director since Sep. 23, 2020	100,000 ⁽⁴⁾
Peter Bures ⁽⁴⁾ Ontario, Canada Director	CEO of Silver Crown Royalties (May 2022 to present) CEO of Investor Stratum Resources (2013 to present) CEO of C2C Gold (Jun. 2022 to Jun. 2023) Chief Bus. Dev. Officer at Star Royalties Ltd (Apr. 2019 to May 2022)	Director since Jan. 25, 2021	40,000 ⁽⁵⁾

Notes:

- (1) Does not include options to purchase 800,000 Common Shares held by Mr. Macintosh.
- (2) Does not include options to purchase 325,000 Common Shares held by Mr. Leschyshen
- (3) Does not include options to purchase 250,000 Common Shares held by Mr. Amin. Mr. Amin was an officer of the Company from Sept. 2020 until Mar. 2023.
- (4) Does not include options to purchase 250,000 Common Shares held by Mr. Bures.

The table on the previous page sets forth the name of all persons proposed to be nominated for election as directors, their place of residence, position held, and periods of service with, the Corporation, or any of its affiliates, their principal occupations and the approximate number of Common Shares beneficially owned, controlled or directed, directly or indirectly, by them. The information as to Common Shares beneficially owned, directly or indirectly or over which control or direction is exercised, not being with the knowledge of the Corporation, has been furnished by the respective nominees individually.

As a group, the proposed directors beneficially own, control or direct, directly or indirectly, Common Shares, representing approximately 2.73% of the issued and outstanding Common Shares as of the date hereof.

The members of the Audit Committee are: Bob Leshchyshen (Chair), Peter Bures and James Macintosh. The Corporation has not appointed a Compensation Committee or a Corporate Governance & Nominating Committee at this time. The Board is constituted with three independent directors being Bob Leshchyshen, Peter Bures and Jamal Amin, and one director who is not independent being James Macintosh.

Additional biographical information including the principal occupation of each member of the Board and officers for the past five years preceding the date hereof is described below:

James Macintosh, President, Chief Executive Officer and Director has over 35 years of experience in the mining industry and as a mining analyst. For the past 30 years he has held various executive and directorial positions with numerous public and private companies in Canada and the United States. Mr. Macintosh has advanced a number of public issuer mining exploration and development companies to prospective mine status. Mr. Macintosh is currently also President, Chief Executive Officer and a Director of Graycliff Exploration Limited a publicly traded exploration company. Mr. Macintosh graduated from Queen's University with a B.Sc. (Honours, Geological Sciences) and sits on the Queen's University Geology Council.

Julio DiGirolamo, Chief Financial Officer Mr. DiGirolamo is a Chartered Professional Accountant and the Chief Financial Officer of the Company. Mr. DiGirolamo has over 29 years of senior-level public company experience. During this time, he's held the position of Chief Financial Officer and Corporate Secretary with various public and private companies, almost exclusively in the mining sector. Mr. DiGirolamo is currently also CFO for Blackjack Silver Corp., Puranium Energy Ltd. and others. Over his career, Mr. DiGirolamo has served on the boards of various public and non-profit organizations.

Bob Leshchyshen, Director is a Capital Markets and Banking Specialist with 30+ years of diversified institutional experience. He has a Bachelor of Arts from the University of Toronto and a Master of Business Administration from the University of Toronto, Faculty of Management Studies (Rotman School of Management) and holds a CFA (Chartered Financial Analyst) designation from the CFA Institute. Bob's chartered bank and credit union regulatory experience includes senior positions with DICO, OSFI and credit lending positions with the Canadian Imperial Bank of Commerce. He has extensive research and analytical experience with several prominent equity research and credit-rating organizations, including eResearch, Northern Securities and DBRS. Bob holds and has held several public and private directorships including Selient Inc., Northwest & Ethical Investments LLP, Centric Health Corp., Tri-Vision International Ltd., Northern Sphere Mining Corp., and is the Vice-Chairman of the board of directors for BCU Financial.

Jamal Amin, Director is a consulting geologist for many companies such as BTU Metals, GeoCam Mining Cameroon S.A., Canadian North Resources. Mining Analyst for Boswell Capital and Co-founder & Managing Director of Next Gen Geo Inc.

Peter Bures, Director brings to Kingsview over 20 years of experience in mining and finance and is a trained mining engineer who graduated with a Bachelor of Applied Science from the University of Toronto, class of 1999. Peter started his career at Placer Dome's Dome mine in Timmins. After his time in Timmins Mr. Bures pursued a career in mining finance and held various positions in equity research at Deutsche Bank, HSBC, Yorkton/Orion, BMO and Canaccord. Peter also worked buy-side with Companies such as Sentry investments. Most recently, Mr. Bures was integral in the IPO process and management function of several micro-cap companies including Antler Hill Mining and Star Royalties.

Cease Trade Orders, Bankruptcies or Sanctions

Except as specified below, as at the date of this Circular, and within the last 10 years before the date of the Circular, neither the CEO or CFO, nor any director (or any of their personal holding Companies) of the Corporation was a director, CEO or CFO of any Company (including the Corporation) that:

- (a) was subject to a cease trade or similar order or an order denying the relevant Company access to any exemptions under securities legislation, for more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO;
- (b) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of 30 consecutive days, that was issued after the person ceased to be a director, CEO or CFO in the Company and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO;
- (c) is as at the date of this Circular or has been within 10 years before the date of this Circular, a Director or Executive Officer of any Company, including the Corporation, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (d) has within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of that individual.

Mr. DiGirolamo served as an officer of Asia Now Resources Corp. ("**ANR**") from Aug. 2013 to Aug. 2015. Mr. Macintosh also served as a director of ANR from June 2012 to Aug. 2015 and was the Chair of the Special Committee of the Board of Directors. This Special Committee determined to that it was in ANR's best interests to facilitate a "going private" transaction whereby its majority shareholder and secured debtholder, China Gold Pte. Ltd. ("**China Gold**"), would purchase the shares of ANR it did not already own. In July 2015, a sufficient number of ANR's minority shareholders voted against this proposal, it was not approved, and ultimately resulted in a default on ANR's secured debt with China Gold. Mr. DiGirolamo and Mr. Macintosh both resigned from their roles at ANR. Subsequently, a receiver was appointed in Aug. 2015 with a view to liquidating ANR's remaining assets. This process was completed through the courts in Ontario.

Penalties or Sanctions

No director, officer, insider or promoter of the Corporation or a Shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has: (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

APPOINTMENT AND REMUNERATION OF AUDITORS

At the Meeting, the Board proposes to re-appoint Clearhouse LLP (“**Clearhouse**”, of 2560 Matheson Blvd E #527, Mississauga, ON L4W, as Auditors of the Corporation and to authorize remuneration to be fixed by the Board. Clearhouse will hold office until the next annual general Meeting of the Shareholders or until its successor is appointed.

The Board recommends that Shareholders vote FOR the re-appointment of Clearhouse as Auditor of the Corporation.

OTHER MATTERS

Management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the notice of Meeting accompanying this Circular. However, if any other matter properly comes before the Meeting, the form of Proxy furnished by the Corporation will be voted on such matters in accordance with the best judgment of the persons voting the Proxy.

EXECUTIVE COMPENSATION

Introduction

Pursuant to the requirements of Form 51-102F6V-*Statement of Executive Compensation – Venture Issuers*, all direct and indirect compensation provided to certain executive officers, and directors for, or in connection with, services they have provided to the Corporation or a subsidiary of the Corporation must be disclosed in this form. Based on new legislation the Corporation is required to disclose annual and long-term compensation for services in all capacities to the Corporation and its subsidiaries for the two most recently completed financial years in respect of the individuals comprised of the Chief Executive Officer (“**CEO**”), the Chief Financial Officer (“**CFO**”) and the most highly compensated executive officers of the Corporation whose individual total compensation for the most recently completed financial year exceeds \$150,000, and any individual who would have satisfied these criteria but for the fact that the individual was not serving as an officer at the end of the most recently completed financial year (the “**Named Executive Officers**” or “**NEOs**”).

Directors and Named Executive Officer compensations have been disclosed based on requirements of the new form 51-102F6V under below tables as follows:

- (1) Table of compensation excluding compensation securities;
- (2) Stock options and other compensation securities; and
- (3) Exercise of Compensation Securities by directors and NEO’s.

Named Executive Officers of the Corporation for the year-ended December 31, 2023

During the fiscal year-ended December 31, 2023, the Corporation had two NEOs: (i) James Macintosh, President, Chief Executive Officer and Director of the Corporation, and (ii) Julio DiGirolamo, Chief Financial Officer, Corporate Secretary and Director of the Corporation.

Director and Named Executive Officer Compensation

The table on the following page (and notes thereto) states the names of each NEO and director, his annual compensation, consisting of salary, consulting fees, bonuses and other annual compensation, excluding compensation securities, for each of the Corporation's two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of perquisites (\$)	Value of other compensations (\$)	Total compensation (\$)
James Macintosh Director, President & CEO ⁽¹⁾	2023	55,000	N/A	N/A	N/A	N/A	55,000 ⁽⁶⁾
	2022	55,000	N/A	N/A	N/A	N/A	55,000
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Julio DiGirolamo CFO ⁽²⁾	2023	31,500	N/A	N/A	N/A	N/A	31,500 ⁽⁷⁾
	2022	31,500	N/A	N/A	N/A	N/A	31,500
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Bob Leschyshen Director ⁽³⁾	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Jamal Amin Director ⁽⁴⁾	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Peter Bures Director ⁽⁵⁾	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Mr. Macintosh was appointed as Director, President & CEO on May 03,2021.
- (2) Mr. DiGirolamo was appointed as CFO on April 13,2022.
- (3) Mr. Leschyshen was appointed as Director on September 21, 2020.
- (4) Mr. Amin was appointed as Director & VP Exploration on September 23, 2020. Mr. Amin resigned as VP, Exploration on March 21, 2023.
- (5) Mr. Bures was appointed as Director on January 25, 2021.
- (6) This amount was billed by Mr. Macintosh during 2023. At December 31, 2023, \$90,000 was unpaid and included in accounts payable.
- (7) This amount was billed by Mr. DiGirolamo during 2023. At December 31, 2023, \$60,000 was unpaid and included in accounts payable.

Stock Option Plans and Other Compensation Securities

On March 28, 2023 a total of 875,000 options to purchase common shares were issued to the four directors and the one officer noted above in the table for services provided or to be provided, directly or indirectly, to the Corporation.

External Management Companies

Except as otherwise disclosed herein, to the best of the knowledge of the directors and officers of the Corporation, management functions of the Corporation are not, to any substantial degree, performed by a person other than the directors and executive officers of the Corporation.

Stock Option Plans and Other Incentive Plans

The Company created a stock option plan that was approved by the Board on April 30, 2021 (the “**Stock Option Plan**”). The purpose of the Stock Option Plan is to assist the Company in attracting, retaining and motivating directors, officers, employees and consultants (together, “**service providers**”) of the Company and of its affiliates and to closely align the personal interests of such service providers with the interests of the Company and its Shareholders.

The Stock Option Plan provides that, subject to the requirements of the CSE, the aggregate number of Common Shares reserved for issuance pursuant to options granted under the Stock Option Plan will not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time. The Stock Option Plan is administered by the Board, which has full and final authority with respect to the granting of all options thereunder subject to the express provisions of the Stock Option Plan. Options may be granted under the Stock Option Plan to such directors, employees, consultants or management Company employees of the Company and its subsidiaries, if any, as the Board may from time to time designate. The exercise prices are determined by the Board, but may not, in any event, be less than the closing market price of the Common Shares on the CSE on the trading day prior to the earlier of dissemination of a news release disclosing the issuance of the option grant, or the posting of notice of the proposed option grant with the CSE. The Stock Option Plan complies with section 2.25 of National Instrument 45-106 *Prospectus Exemptions* and provides that the number of Common Shares which may be reserved for issuance on a yearly basis to any one related person upon exercise of all stock options held by such individual may not exceed 5% of the issued Common Shares calculated at the time of grant. Moreover, the Company cannot issue grants to related persons if in the aggregate their grants would, on a fully diluted basis, exceed 10% of the issued and outstanding Common Shares of the Company.

The Stock Option Plan is the Company’s only equity compensation plan. As of the date of this Circular, the Company has granted 3,800,000 options to purchase Common Shares.

Employment, Consulting and Management Agreements

Management of the Corporation is performed by the directors and officers of the Company and not by any other person.

There are no plans in place with respect to compensation of the NEOs in the event of a termination of employment without cause or upon the occurrence of a change of control.

The Corporation has not entered into any consulting agreements.

Oversight and Description of Director and Named Executive Officer Compensation

Given the Corporation's size and stage of operations, it has not appointed a compensation Committee or formalized any guidelines with respect to compensation at this time. The amounts paid to the NEOs are determined by the independent Board members. The Board determines the appropriate level of compensation reflecting the need to provide incentives and compensation for the time and effort expended by the Corporation's executives, while taking into account the financial and other resources of the Corporation.

Pension Plan Benefits for NEOs

As of the date of this Circular, the Corporation does not maintain any defined benefit plans, defined contribution plans or deferred compensation plans.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION

For information regarding securities authorized for issuance under equity compensation, please see "*Executive Compensation - Stock Option Plans and Other Incentive Plans.*"

Equity Compensation Plan Information

The following table provides details of the equity securities of the Corporation authorized for issuance as of the fiscal period ended Dec. 31, 2023 pursuant to the current Stock Option Plan:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excl. securities reflected in column (a))
Equity compensation plans approved by securityholders	3,800,000	0.13	133,211
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	3,800,000	0.13	133,211

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

Since the beginning of the last fiscal year of the Corporation, none of the executive officers, directors or employees or any former executive officers, directors or employees of the Corporation or any proposed nominee for election as a director of the Corporation or any of their respective associates is or has been indebted to the Corporation or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, “**Informed Person**” means (a) a Director or Executive Officer of the Corporation; (b) a Director or Executive Officer of a person or Company that is itself an Informed Person or a subsidiary of the Corporation; (c) any person or Company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Corporation, other than the voting securities held by the person or Company as underwriter in the course of a distribution; and (d) the Corporation itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the notes to the Corporation’s financial statements for the financial year-ended December 31, 2023, none of:

- a) the Informed Persons of the Corporation;
- b) the proposed nominees for election as a director of the Corporation; or
- c) any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, in any transaction since the commencement of the last financial year of the Corporation or in a proposed transaction which has materially affected or would materially affect the Corporation or any subsidiary of the Corporation.

APPOINTMENT OF AUDITOR

The Auditor of the Corporation is Clearhouse LLP, first appointed on April 05, 2021.

CORPORATE GOVERNANCE AND AUDIT COMMITTEES

The information required to be disclosed by National Instrument 58-101 *Disclosure of Corporate Governance* and National Instrument 52-110 *Audit Committees* is attached to this Circular as Schedules “A” and “B”.

SPECIAL BUSINESS

Approval of Sale of all Company Assets to BTU Metals Corp.

The Corporation will be seeking the approval of the shareholders by special resolution of the two stage transaction whereunder the Corporation will be disposing of all of its mineral claims to its wholly owned subsidiary 1479065 B.C. Ltd. (“**KingSubCo**”) in exchange for shares in KingSubCo and thereafter the disposition by Corporation of its shares in KingSubCo to BTU Metals Inc.(BTU”) in exchange for twenty-five thousand dollars (\$25,000.00) and five million (5,000,000) free trading common shares of BTU (the “**Consideration Shares**”). This is pursuant to the Purchase and Sale Agreement dated May 6, 2024 (the “**Agreement**”) between the Company and BTU Metals Corp. (“**BTU**”) whereby the BTU has agreed to purchase all of the Corporation’s mining claims located in Wawa, Ontario (the “**Transaction**”). BTU is a Canadian-based junior exploration company with its flagship Dixie Halo project in Red Lake, Ontario, contiguous with Kinross' high-grade (5 million ounce) Great Bear gold deposit.

The deemed value of the Consideration Shares will be equal to the greater of: (i) the closing price of BTU’s common shares on the Toronto Venture Stock Exchange (“**TSXV**”) on the date prior to

the Closing Date, and (ii) the minimum price acceptable to the TSXV. The Consideration Shares will be listed on the TSXV at closing of the Transaction.

The selling price for the Transaction was negotiated at arm's length and a fairness opinion was not carried out.

The Transaction, if approved by the Shareholders and if all other conditions to closing and actions to be taken at closing set forth in the Agreement are met, completed or, where applicable, waived, is expected to close on such date as may be agreed upon between the Company and BTU. Closing is conditional on the Transaction being approved by the Shareholders. If the Shareholders do not approve the Transaction, the Company will look at other alternatives.

Accordingly, Shareholders will be asked at the Meeting to consider and, if thought fit, authorize the special resolution substantially in the form below to approve the Transaction.

Use of Proceeds

If the Transaction is approved, the Company plans to use the proceeds for general working capital and general corporate purposes.

Recommendation of the Board

The Board has unanimously approved the Transaction. The Board believes that the Transaction is in the best interests of the Company, have approved the Transaction, and, based on the factors set out below, the Transaction is fair to the Shareholders. Accordingly, the Board unanimously recommends that Shareholders allow for the completion of the Transaction.

The conclusions and recommendations of the Board are based upon the following non-exhaustive factors, amongst others:

Shareholder Value: The Board concluded that the value offered to Shareholders under the Agreement is the most favourable option to maximize shareholder value, particularly given the Company's current and ongoing financial difficulties.

Shareholders' Right to Dissent

Shareholders may dissent (the "**Dissent Right**") in respect of the Special Resolution under Part 8, Division 2 of the *Business Corporations Act* (British Columbia) ("**BCBCA**"). If the Sale is completed, dissenting shareholders ("**Dissenting Shareholders**") who comply with the procedures set forth in the BCBCA will be entitled to be paid the fair value of their shares. This Dissent Right is summarized in Schedule "A" hereto and the text of Part 8, Division 2 of the BCBCA is set forth in Schedule "B" to this Circular. Only registered shareholders are entitled to exercise their Dissent Right. Non-Registered Shareholders who wish to dissent should contact their intermediary for assistance with exercising their Dissent Right. Failure to comply strictly with the requirements set forth in Part 8, Division 2 of the BCBCA may result in the loss or unavailability of the Dissent Right.

Risk Factors of the Transaction

There are various risk factors and additional factors for consideration in connection with the Transaction. These risk factors should be considered in conjunction with the other information included in this Circular, and should not be regarded as exhaustive:

1. There is no assurance that the Transaction will close even if it is approved by the Shareholders. The Transaction is subject to normal commercial risk that the Transaction may not be completed on the terms negotiated or at all. In particular, the satisfaction of certain of the conditions precedent is contingent on the actions of third parties and the timing thereof.
2. Even if the Company is successful in completing the Transaction and completing a new transaction to revitalize the Company on the CSE, a market for the Company's shares may not develop or, if a market does develop, the market price at which Shareholder may be able to sell their shares may not reflect the net asset value of the Company.
3. There may be unanticipated delays in completing the Transaction.
4. The majority of the proceeds of the Transaction will be received in the form of the Consideration Shares, which will be listed on the TSXV at closing of the Transaction. Nevertheless, there is no guarantee of a readily accessible resale market for the Consideration Shares.

SPECIAL RESOLUTION

BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The execution and delivery of the Agreement between the Company and BTU as same may be amended is hereby authorized, ratified, confirmed, and approved;
2. The sale of the properties by the Company to 1479065 B.C. Ltd. ("KingSubCo") and the sale of KingSubCo to BTU pursuant to the Agreement and the related transactions described therein are hereby authorized, ratified, confirmed, and approved;
3. Any director or officer of the Company be and is hereby authorized to sign on behalf of the Company, under corporate seal or otherwise, and deliver, on behalf of the Company and as a corporate act of the Company, the Agreement with such additions, deletions and amendments thereto as such director or officer may deem necessary or advisable, execution as aforesaid to be conclusive evidence of this and such director's or officer's approval;
4. Any one officer or director be and is hereby authorized for, on and in the name of the Company and as a corporate act of the Company to execute and deliver, under corporate seal or otherwise, all such other agreements, instruments, certificates, documents, directions, acknowledgements and receipts contemplated in the Agreement, and to perform and to do all such other acts and things as such director or officer in his discretion may consider to be necessary or advisable for the purposes of giving effect to these resolutions and to the Agreement;
5. Any act or thing done or performed prior to the date of these resolutions by any officer or director of the Company to give effect or to implement any of the foregoing resolutions is hereby ratified, approved and confirmed; and
6. Notwithstanding that this special resolution has been dully passed by the Shareholders, the Board be and is hereby authorized and empowered to defer acting on this special resolution to revoke this special resolution at any time before it is acted upon without further notice to or approval, ratification or confirmation by the shareholders, if it determines that the Sale is no longer in the best interests of the Company.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE SALE OF INTEREST IN THE PROPERTIES, UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

The Board has determined that passing the Special Resolution is in the best interests of the Company and its Shareholders and recommends that Shareholders vote **IN FAVOUR** of the Special Resolution. Pursuant to Section 301(1)(b) of the BCBCA, to be approved, the Special Resolution requires the affirmative vote of at least two-thirds (66^{2/3}%) of the votes cast by Shareholders present in person or by proxy at the Meeting. Further, pursuant to section 5.6 of MI 61-101, the Company must obtain minority approval (50% plus 1 of the votes cast at the Meeting) for the Sale from the Shareholders, provided that the Company must exclude the votes attached to affected securities that, to the knowledge of the Company or any interested party or their respective directors or senior officers, after reasonable inquiry, are beneficially owned or over which control or direction is exercised by: (i) the Company; (ii) an interested party; (iii) a related party of an interested party, unless the related party meets that description solely in its capacity as a director or senior officer of one or more persons that are neither interested parties nor insiders of the issuer; or (iv) a joint actor with a person referred to in paragraph (ii) or (iii) in respect of the transaction. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed Proxy intend to vote **FOR** the Special Resolution.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Other than the above, management of the Corporation knows of no other matters to come before the Meeting other than those referred to in the Notice. If any other matters that are not currently known to management should properly come before the Meeting, the accompanying form of Proxy confers discretionary authority upon the Designated Persons named therein to vote on such matters in accordance with their best judgment.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent for the Corporation is Integral Transfer Agency Inc. through its office located in Toronto, Ontario.

ADDITIONAL INFORMATION

Copies of this Circular, the comparative audited annual financial statements of the Corporation for the year-ended December 31, 2023 and management discussion and analysis for the year-ended December 31, 2023 may be obtained on SEDAR+ at www.sedarplus.ca or free of charge from the Corporation upon request from the CEO of the Corporation, at 401 Bay Street, Suite 2702, Toronto Ontario M5H 2Y4, or by telephone at 416 862-7003 and such documents will be sent by mail or electronically by email as may be specified at the time of the request. Financial information on the Corporation is provided in the Corporation's comparative audited annual financial statements and accompanying management discussion and analysis for the year-ended December 31, 2023.

BOARD APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board of Directors.

DATED at Toronto, Ontario, this 7th day of May, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*James Macintosh*"

JAMES MACINTOSH

President & CEO

SCHEDULE “A”

KINGSVIEW MINERALS LTD. (the “Company”)

CORPORATE GOVERNANCE

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

General

Corporate governance refers to the policies and structure of the Board of a Company whose members are elected by and are accountable to the Shareholders of the Company. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making.

Effective June 30, 2005, National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”) and National Policy 58-201 Corporate Governance Guidelines (“NP 58-201”) were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices. This section sets out the Company’s approach to corporate governance and describes the measures taken by the Company to comply with NI 58-101.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Company’s Board facilitates its exercise of independent judgement in carrying out its responsibilities by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Company’s Board requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the industry in which the Company operates in order to identify and manage risks. The Company’s Board is responsible for monitoring the Company’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

The following member of the Board is non-independent: James Macintosh.

The following members of the Board are independent: Bob Leschyshen, Peter Bures and Jamal Amin.

Directorships

The following directors of the Company are currently directors of other reporting issuers:

Director	Reporting Issuer:	Exchange Listed On & Symbol:
James Macintosh	Graycliff Exploration Limited	CSE – GRAY
Bob Leschyshen	Big Gold Inc	CSE - BG
Jamal Amin	N/A	N/A
Peter Bures	N/A	N/A

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors.

Board Meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's Auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Nomination of Directors

The Company's management is continually in contact with individuals involved in the mineral exploration industry and public-sector resource issuers. From these sources, the Company has made numerous contacts and continues to consider nominees for future Board positions. The Company conducts diligence and reference checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in the area of strategic interest to the Company, the ability to devote the time required and willingness to serve. The Board does not currently have a nominating Committee.

Compensation

The Board as a whole determines the salary and benefits of the executive officers and directors of the Company, as well as the Company's general compensation structure, policies and programs.

Other Board Committees

The Board currently has no other Committees other than the Audit Committee.

Assessments

The Board works closely with management, and, accordingly, the Board is in a position to assess the performance of individual directors on an ongoing basis.

SCHEDULE “B”

KINGSVIEW MINERALS LTD. (the “Company”)

FORM 52-110F2 - AUDIT COMMITTEE DISCLOSURE

Pursuant to National Instrument 52-110 *Audit Committees* (“NI 52-110”), the Company is required to have an Audit Committee. The general function of the Audit Committee is to review the overall audit plan and the Company’s system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Company’s Auditor. In addition, the Audit Committee must review and report to the directors of the Company on the financial statements of the Company and the Auditor’s report before they are published.

The Audit Committee’s Charter

The Audit Committee Charter of the Company is attached hereto as Schedule “C”.

Composition of the Audit Committee

At a Meeting of the Company’s Board on December 13, 2020, the Board approved an audit Committee (the “**Audit Committee**”). The Audit Committee is currently comprised of Bob Leschyshen (Chair), Peter Bures, and James Macintosh.

Audit Committee Member	Title	Independent or Not	Financially Literate
Bob Leschyshen	Director	Yes	Yes
Peter Bures	Director	Yes	Yes
James Macintosh	President, CEO & Director	No	Yes

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company’s Board, reasonably interfere with the exercise of a member’s independent judgment.

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

Relevant Education and Experience

In addition to each member’s general business experience, each member of the Audit Committee has adequate education and experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising individuals engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since incorporation has a recommendation of the Audit Committee to nominate or compensate an external Auditor not been adopted by the Board.

Reliance on Certain Exemptions

At no time since incorporation has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis non-audit services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 of NI 52-110 permits a Company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by Clearhouse LLP (formerly SDVC LLP), for the year-ended December 31, 2023, to the Company to ensure Auditor independence. Fees billed for audit and non-audit services in the last two fiscal year-ends for audit fees are outlined in the following table:

Nature of Services	Fees Billed by Auditor for the year-ended December 31, 2023	Fees Billed by Auditor for the year-ended December 31, 2022
Audit Fees ⁽¹⁾	\$17,900	\$12,500
Audit-Related Fees ⁽²⁾	NIL	NIL
Tax Fees ⁽³⁾	\$1,236	\$1,150
All Other Fees ⁽⁴⁾	NIL	\$2,315
TOTAL:	\$19,136	\$15,965

Notes:

- (1) "Audit fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-related fees" include services that are traditionally performed by the Auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax fees" include fees for all tax services other than those included in "audit fees" and "audit-related fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All other fees" include all other non-audit services.

Exemption

The Company has relied upon the exemption provided in section 6.1 of NI 52-110, which exempts a "venture issuer" from the requirement to comply with the restrictions on the composition of its Audit Committee.

KINGSVIEW MINERALS LTD.

(the “Company”)

AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Kingsview Minerals Ltd. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company’s financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company’s independent external auditor (the “**Auditor**”); and
4. The performance of the Company’s internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all Meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each Meeting of the Committee concerning the Company’s annual financial statements and, if the Committee feels it is necessary or appropriate, at every other Meeting. On request by the Auditor, the Chair shall call a Meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the Shareholders of the Company.

At each Meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its Meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its Meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
3. Require the Auditor to report directly to the Committee.
4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external Auditor of the Company.

Performance and Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or

attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's Shareholders of the existing, Auditor for the purpose of preparing or issuing an Auditor's report or performing other audit, review or attest services for the Company.
3. Recommend to the Board the compensation of the Auditor.
4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls and Operations of the Company

1. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal Auditor or management.
 - (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.
 - (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management's discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a Meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal Auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

SCHEDULE "C"

Division 2 - Dissent Proceedings

DEFINITIONS AND APPLICATION

237 (1) In this Division:

"dissenter" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"notice shares" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"payout value" means,

- (a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,
- (b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement,
- (c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order, or
- (d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations, excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that:

- (a) the court orders otherwise, or
- (b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

RIGHT TO DISSENT

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

- (a) under section 260, in respect of a resolution to alter the articles:
 - (i) to alter restrictions on the powers of the company or on the business the company is permitted to carry on, or
 - (ii) without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91; under section 272, in respect of a resolution to adopt an amalgamation agreement;
- (b) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;
- (c) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;
- (d) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

- (e) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;
 - (f) in respect of any other resolution, if dissent is authorized by the resolution;
 - (g) in respect of any court order that permits dissent.
- (2) A shareholder wishing to dissent must:
- (a) prepare a separate notice of dissent under section 242 for
 - (i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and
 - (ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,
 - (b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and
 - (c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.
- (3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must:
- (a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and
 - (b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

WAIVER OF RIGHT TO DISSENT

- 239** (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.
- (2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must:
- (a) provide to the company a separate waiver for the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and
 - (b) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and
 - (c) identify in each waiver the person on whose behalf the waiver is made.
- (3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to:
- (a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and
 - (b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

- (4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

NOTICE OF RESOLUTION

- 240** (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,
- (a) a copy of the proposed resolution, and
 - (b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.
- (2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,
- (a) a copy of the proposed resolution, and
 - (b) a statement advising of the right to send a notice of dissent.

If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

- (c) a copy of the resolution,
 - (d) a statement advising of the right to send a notice of dissent, and
 - (e) if the resolution has passed, notification of that fact and the date on which it was passed.
- (3) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

NOTICE OF COURT ORDERS

- 241** If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent:

- (a) a copy of the entered order, and
- (b) a statement advising of the right to send a notice of dissent.

NOTICE OF DISSENT

- (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 1 (a), (b), (c), (d), (e) or (f) must:
 - (a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,
 - (b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or
 - (c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of:
 - (i) the date on which the shareholder learns that the resolution was passed, and
 - (ii) the date on which the shareholder learns that the shareholder is entitled to dissent.
- (2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company:
 - (a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or
 - (b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.
- (3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company:
 - (a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or
 - (b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.
- (4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:
 - (a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;
 - (b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner, but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and
 - (i) the names of the registered owners of those other shares,
 - (ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

- (iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;
- (c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and
 - (i) the name and address of the beneficial owner, and
 - (ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.
- (5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

NOTICE OF INTENTION TO PROCEED

- 242** (1) A company that receives a notice of dissent under section 242 from a dissenter must,
- (a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of:
 - (i) the date on which the company forms the intention to proceed, and
 - (ii) the date on which the notice of dissent was received, or
 - (b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.
- (2) A notice sent under subsection (1) (a) or (b) of this section must:
- (a) be dated not earlier than the date on which the notice is sent,
 - (b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and
 - (c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

- 243** (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,
- (a) a written statement that the dissenter requires the company to purchase all of the notice shares,
 - (b) the certificates, if any, representing the notice shares, and
 - (c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.
- (2) The written statement referred to in subsection (1) (c) must:
- (a) be signed by the beneficial owner on whose behalf dissent is being exercised, and
 - (b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out:

- (i) the names of the registered owners of those other shares,
 - (ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and
 - (iii) that dissent is being exercised in respect of all of those other shares.
- (3) After the dissenter has complied with subsection (1),
 - (a) the dissenter is deemed to have sold to the company the notice shares, and
 - (b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.
 - (4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.
 - (5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.
 - (6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

PAYMENT FOR NOTICE SHARES

- 244** (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must:
- (a) promptly pay that amount to the dissenter, or
 - (b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.
- (2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may:
 - (a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,
 - (b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and
 - (c) make consequential orders and give directions it considers appropriate.
 - (3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must:

- (a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or
 - (b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.
- (4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),
- (a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or
 - (b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.
- (5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that:
- (a) the company is insolvent, or
 - (b) the payment would render the company insolvent.

LOSS OF RIGHT TO DISSENT

245 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

- (a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;
- (b) the resolution in respect of which the notice of dissent was sent does not pass;
- (c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;
- (d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;
- (e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;
- (f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;
- (g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;
- (h) the notice of dissent is withdrawn with the written consent of the company;

- (i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

SHAREHOLDERS ENTITLED TO RETURN OF SHARES AND RIGHTS

- 246** If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,
- (a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,
 - (b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and
 - (c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.